



COMMODITY FUTURES TRADING COMMISSION

Agency Information Collection Activities: Proposed Collection, Comment Request: Form TO, Annual Notice Filing for Counterparties to Unreported Trade Options

AGENCY: Commodity Futures Trading Commission

ACTION: Notice

SUMMARY: The Commodity Futures Trading Commission (“Commission” or “CFTC”) is announcing an opportunity for public comment on the proposed collection of certain information by the agency. Under the Paperwork Reduction Act (“PRA”), 44 U.S.C. 3501 et seq., Federal agencies are required to publish notice in the Federal Register concerning each proposed collection of information and to allow 60 days for public comment. The Commission recently adopted a final rule and interim final rule, as required by the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”), governing commodity options. That rulemaking includes a requirement that counterparties to unreported trade options must file an annual notice with the Commission on new Form TO. This notice solicits comments on the reporting requirement that would be imposed by Form TO.

DATES: Comments must be submitted on or before **[INSERT DATE 60 DAYS AFTER PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: You may submit comments, regarding the burden estimated or any other aspect of the information collection, including suggestions for reducing the burden. Please refer to “Form TO, ‘Annual Notice Filing for Counterparties to Unreported Trade Options’” in any correspondence. Comments may be submitted by any of the following methods:

- Mail: Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for CFTC, 725 17th Street, Washington, DC 20503.

- The Agency’s web site, at <http://comments.cftc.gov/>. Follow the instructions for submitting comments through the web site.
- Mail: Sauntia S. Warfield, Assistant Secretary of the Commission, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581.
- Hand Delivery/Courier: Same as mail above.
- Federal eRulemaking Portal: <http://www.regulations.gov>.

Please submit your comments using only one method.

All comments must be submitted in English, or if not, accompanied by an English translation. Comments will be posted as received to www.cftc.gov. If you wish the Commission to consider information that you believe is exempt from disclosure under the Freedom of Information Act, a petition for confidential treatment of the exempt information may be submitted according to the procedures established in § 145.9 of the Commission’s regulations.¹

FOR FURTHER INFORMATION CONTACT: Donald Heitman, Senior Special Counsel, (202) 418-5041, dheitman@cftc.gov, Division of Market Oversight, or David Aron, Counsel, (202) 418-6621, daron@cftc.gov, Office of the General Counsel, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581

SUPPLEMENTAL INFORMATION: Under the PRA, Federal agencies must obtain approval from the Office of Management and Budget (“OMB”) for each collection of information they conduct or sponsor. “Collection of Information” is defined in 44 U.S.C. 3502(3) and 5 C.F.R. 1320.3 and includes agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of the PRA, 44 U.S.C. 3506(c)(2)(A), requires Federal agencies to provide a 60-day notice in the Federal

¹ 17 CFR 145.9.

Register concerning each proposed collection of information before submitting the collection to OMB for approval. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number. To comply with this requirement, the CFTC is publishing the notice of the proposed collection of information listed below.

Abstract: In accordance with section 721 of the Dodd-Frank Act, on April 27, 2012, the Commission published a final and interim final rule governing commodity options (“Commodity Options Rules”).² The final rule portion of that rulemaking adopted the Commission’s proposal to generally permit market participants to trade commodity options, which are statutorily defined as swaps,³ subject to the same rules applicable to every other swap. The interim final rule portion of the rulemaking includes a trade option exemption for physically delivered commodity options purchased by commercial users of the commodities underlying the options (“Trade Option Interim Final Rule” or “Trade Option IFR”), subject to certain conditions. Those conditions,

² 77 FR 25320, April 27, 2012.

³ See 7 U.S.C. 1a(47)(A)(i). Note that the swap definition excludes options on futures (which must be traded on a designated contract market (“DCM”) pursuant to part 33 of the Commission’s regulations) (see Commodity Exchange Act (“CEA”) section 1a(47)(B)(i), 7 U.S.C. 1a(47)(B)(i)), but it includes options on physical commodities (whether or not traded on a DCM) (see CEA section 1a(47)(A)(i), 7 U.S.C. 1a(47)(A)(i)). Other options excluded from the statutory definition of swap are options on any security, certificate of deposit, or group or index of securities, including any interest therein or based on the value thereof, that are subject to the Securities Act of 1933 and the Securities Exchange Act of 1934 (see CEA section 1a(47)(B)(iii), 7 U.S.C. 1a(47)(B)(iii)) and foreign currency options entered into on a national securities exchange registered pursuant to section 6(a) of the Securities Exchange Act of 1934 (see CEA section 1a(47)(B)(iv), 7 U.S.C. 1a(47)(B)(iv)). Note also that the Commission’s regulations define a commodity option transaction or commodity option as “any transaction or agreement in interstate commerce which is or is held out to be of the character of, or is commonly known to the trade as, an ‘option,’ ‘privilege,’ ‘indemnity,’ ‘bid,’ ‘offer,’ ‘call,’ ‘put,’ ‘advance guaranty’ or ‘decline guaranty’.” 17 CFR 1.3(hh). For purposes of this release, the Commission uses the term “commodity options” to apply solely to commodity options not excluded from the swap definition set forth in CEA section 1a(47)(A), 7 U.S.C. 1a(47)(A). The Commission recently published, in conjunction with the Securities and Exchange Commission (“SEC”) final rules to further define, among other things, the term “swap.” See Further Definition of “Swap,” “Security-Based Swap,” and “Security-Based Swap Agreement”; Mixed Swaps; Security-Based Swap Agreement; Final Rule, 77 FR 48207, August 13, 2012 (“Product Definitions Final Rules”). The Product Definitions Final Rules address the determination of whether a commodity option or a transaction with optionality is subject to the swap definition in the first instance. If a commodity option or a transaction with optionality is excluded from the scope of the swap definition (for example, if it is an excluded forward contract – see id. at 48227), the commodity options rules, including the Form TO reporting requirement, are not applicable.

which include both recordkeeping and reporting obligations, are primarily intended to preserve a level of market visibility for the Commission while reducing the regulatory compliance burden for market participants.

1. Recordkeeping pursuant to part 45.⁴

The conditions set out in the Trade Option IFR include recordkeeping requirements for any trade options activity, i.e., the recordkeeping requirements of 17 CFR § 45.2.⁵ Such records must be maintained by all trade option participants pursuant to § 45.2 and made available to the Commission as specified therein.⁶ Section 45.2 applies different recordkeeping requirements, depending on the nature of the counterparty. For example, if a trade option counterparty is a swap dealer (“SD”) or major swap participant (“MSP”), it would be subject to the comprehensive recordkeeping requirements of § 45.2(a). If a counterparty is neither an SD nor an MSP, it would be subject to the less stringent recordkeeping requirements of § 45.2(b). The recordkeeping requirement is intended to ensure that trade options market participants are able to provide pertinent information regarding their trade options activity to the Commission, if requested.

⁴ The Commission recently adopted final swap data recordkeeping and reporting rules as new part 45 of the Commission’s regulations. See Swap Data Recordkeeping and Reporting Requirements 77 FR 2136, Jan. 13, 2012. The information in this notice regarding part 45 recordkeeping and reporting is provided as background, in order to describe Form TO in context. However, this notice applies only to Form TO. The PRA implications of the part 45 recordkeeping and reporting requirements were analyzed as part of the part 45 rulemaking process and discussed in the final swap data recordkeeping and reporting rules.

⁵ 17 CFR 45.2, id. at 2198.

⁶ 17 CFR 45.2(h) provides that:

[a]ll records required to be kept pursuant to this section [17 CFR 45.2] by any registrant or its affiliates or by any non-SD/MSP counterparty subject to the jurisdiction of the Commission shall be open to inspection upon request by any representative of the Commission, the United States Department of Justice, or the [SEC], or by any representative of a prudential regulator as authorized by the Commission. Copies of all such records shall be provided, at the expense of the entity or person required to keep the record, to any representative of the Commission upon request. Copies of records required to be kept by any registrant shall be provided either by electronic means, in hard copy, or both, as requested by the Commission, with the sole exception that copies of records originally created and exclusively maintained in paper form may be provided in hard copy only. Copies of records required to be kept by any non-SD/MSP counterparty subject to the jurisdiction of the Commission that is not a Commission registrant shall be provided in the form, whether electronic or paper, in which the records are kept.

2. Reporting pursuant to part 45.

In addition to part 45 recordkeeping (which applies in some form to all trade options and trade option participants), the interim final rule requires certain trade options to be reported pursuant to part 45's reporting provisions.⁷ Under the interim final rule, the determination as to whether a trade option is required to be reported pursuant to part 45 is based on the parties to the trade option and whether or not they have previously reported swaps pursuant to part 45. Specifically, if any trade option involves at least one counterparty (whether as buyer or seller) that has (1) become obligated to comply with the reporting requirements of part 45, (2) as a reporting party, (3) during the twelve month period preceding the date on which the trade option is entered into, (4) in connection with any non-trade option swap trading activity, then such trade option must also be reported pursuant to the reporting requirements of part 45. If only one counterparty to a trade option has previously complied with the part 45 reporting provisions, as described above, then that counterparty shall be the part 45 reporting entity for the trade option. If both counterparties have previously complied with the part 45 reporting provisions, as described above, then the part 45 rules for determining the reporting party will apply.⁸

By applying the part 45 reporting requirements to trade options in this manner, the Commission will obtain greater transparency and improved oversight of the swaps markets, both of which are primary statutory objectives of Title VII of the Dodd-Frank Act.

The Commission believes, however, that greater transparency regarding the trade options market must be balanced against the burdens of frequent and near-instantaneous reporting required under part 45 of the Commission's regulations on counterparties who are not otherwise obligated to report because they do not have other reportable swap activity. Accordingly, if

⁷ See 17 CFR 45.3—45.5, 77 FR at 2199—2204.

⁸ See 77 FR 25327, April 27, 2012, and 17 CFR 45.8.

neither counterparty to a trade option already is complying with the reporting requirements of part 45 as a reporting party in connection with its non-trade option swap trading activities as described above,⁹ then such trade option is not required to be reported pursuant to the reporting requirements of part 45.¹⁰

3. Annual notice filing alternative to part 45 reporting: Form TO.

To the extent that neither counterparty to a trade option has previously submitted reports to a swap data repository (“SDR”) as a result of its swap trading activities as described above, the Commission recognizes that requiring these entities to report trade options to an SDR under part 45 of the Commission’s regulations solely with respect to their trade options activity would be costly and time consuming. As an alternative, the Trade Option IFR requires any counterparty to an otherwise unreported trade option to submit an annual filing to the Commission for the purpose of providing notice that it has entered into one or more unreported trade options in the prior calendar year. Unlike with trade options subject to the part 45 reporting requirement, wherein only one counterparty to the trade option reports the transaction to an SDR, the notice filing requirement applies to both counterparties to an unreported trade option. Because the purpose of the notice filing requirement is to identify to the Commission those market participants engaging in unreported trade options, the notice filing requirement applies whether or not such counterparty has also been a non-reporting counterparty to a reported trade option in the twelve months preceding the date on which the unreported trade option was entered into. Market participants will satisfy the annual notice filing requirement by completing and

⁹ That is, neither counterparty to the trade option has previously reported, as the reporting party, non-trade option swap trading activity during the twelve months preceding the date on which the trade option is entered into.

¹⁰ By taking this approach, the Commission ensures that no market participant is compelled to comply with part 45’s reporting requirements based solely on its trade options activity.

submitting a new Commission form, Form TO, by March 1 following the end of any calendar year during which the market participant entered into one or more unreported trade options.

Form TO requires an unreported trade option counterparty to: (1) provide name and contact information, (2) identify the categories of commodities (agricultural, metals, energy, or other) underlying one or more unreported trade options which it entered into during the prior calendar year, and (3) for each commodity category, estimate the approximate aggregate value of the underlying physical commodities that it either delivered or received in connection with the exercise of unreported trade options during the prior calendar year. For the purposes of item (3), a reporting counterparty should not include the value of commodities that were the subject of trade options that remained open at the end of the calendar year or the value of any trade options that expired unexercised during the prior calendar year.

Pursuant to the interim final rule, Form TO is a mandatory annual filing requirement. The form must be submitted to the Commission no later than March 1 for the prior calendar year. For example, if a market participant enters into one or more unreported trade options between January 1, 2013 and December 31, 2013 (the first calendar year for which a Form TO will be due to the Commission is 2013), the market participant must submit a completed Form TO to the Commission on or before March 1, 2014. Form TO is set out in the Trade Option IFR as Appendix A to part 32 of the Commission's regulations.¹¹ A copy of Form TO is also appended to this notice. Form TO will be available electronically on the Commission's website at least ninety days before the first compliance date for filing the form, March 1, 2014. The Form TO filing requirement is intended to provide the Commission a minimally intrusive level of visibility into the unreported trade options market, to guide the Commission's efforts to collect additional information through its authority to obtain copies of books or records required to be kept

¹¹ See 77 FR 25320 at 25340-43.

pursuant to the Act¹² should market circumstances dictate, and to enable the Commission to determine whether these counterparties should be subject to more frequent and comprehensive reporting obligations in the future.

The Trade Option IFR notice specifically requested comments on trade option reporting and/or notice filing requirements.¹³ Those comments may be found on the Commission's website, www.cftc.gov, at <http://comments.cftc.gov/PublicComments/CommentList.aspx?id=1196>. All comments received in response to the Trade Option IFR notice regarding Form TO will be considered, along with the comments received in response to this notice, in determining the Commission's final action on Form TO.

If the Commission obtains information required to be kept through this collection, it would protect proprietary information in accordance with the Freedom of Information Act and 17 CFR part 145, "Commission Records and Information." In addition, § 8(a)(1) of the Act strictly prohibits the Commission, unless specifically authorized by the Act, from making public "data and information that would separately disclose the business transactions or market positions of any person and trade secrets or names of customers."¹⁴ The Commission is also required to protect certain information contained in a government system of records according to the Privacy Act of 1974, 5 U.S.C. 552a.

Burden Statement: The respondent burden for this collection is estimated to be 2 hours per response. These estimates include the time to: (1) review the commodity categories that were the subject of unreported trade options during the prior calendar year (including a review of counterparties to such transactions to determine which trade options were otherwise unreported);

¹² See 17 CFR 1.31(a)(2) and 17 CFR 45.2(h).

¹³ See 77 FR 25320 at 25328.

¹⁴ 7 U.S.C. 12(a)(1).

(2) estimate the value of commodities actually delivered or received pursuant to trade options in each category; and (3) prepare and file Form TO electronically through the Commission’s web-based Form TO. The Commission estimates the average burden of this collection of information as follows:

Estimated Annual Reporting Burden Hours and Burden Hour Costs					
17 C.F.R.	Annual Number of Respondents	Frequency of Response per Respondent	Hours per Response and cost	Total Annual Responses	Total Hours Cost
Part 32, Appendix A, Form TO	100	Annually	2 hours at \$200 per response. ¹⁵	100 (one form per otherwise unreported trade option participant)	\$20,000 (100 responses times 2 hours per response, based on \$100/hour.)

¹⁵ The Commission estimates that entities will spend \$100 per hour. The \$100 per hour estimate was used as the average hourly wage rate in the PRA section of the Internal Business Conduct Standards for Swap Dealers and Major Swap Participants final rule (See 77 FR 20128, 20194) and the wage rate for CCOs under the DCO final rules (See 76 FR 69344, 69428). As the Commission explained in the Internal Business Conduct Standards final rule, the estimate of \$100 per hour was based on recent Bureau of Labor Statistics findings, including the mean hourly wage of an employee under occupation code 23-1011, “Lawyers,” that is employed by the “Securities and Commodity Contracts Intermediation and Brokerage Industry,” which is \$85.20. The mean hourly wage of an employee under occupation code 11-3031, “Financial Manager,” in the same industry is \$80.90. Additionally, SIFMA’s “Report on Management & Professional Earnings in the Securities Industry – 2011” estimates the average wage of a compliance

Respondents/Affected Entities: 100.

Estimated average number of responses: 100 (one form per year)

Estimated total average annual burden on respondents: 2 hours

Frequency of collection: annually

Average total cost: \$20,000

There are no capital costs or operating and maintenance costs associated with this collection. The Commission believes that, as part of customary and usual business practices, all respondents already create and store basic information on what they purchased or received and how much it cost.

The Commission invites comments on:

- Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information will have a practical use;
- The accuracy of the Commission's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- Ways to enhance the quality, usefulness, and clarity of the information to be collected; and
- Ways to minimize the burden of collection of information on those who are to respond, including through the use of appropriate automated electronic, mechanical, or other technological collection techniques or other forms of information technology; e.g., permitting electronic submission of responses.

Appendix

CFTC FORM TO

attorney at \$96.42 and a compliance specialist in the U.S. at \$74.85 per hour. As in those rules, the Commission is using a \$100 per hour wage rate in calculating the cost burdens imposed by this collection of information and requests comment on the accuracy of its estimate.

Annual Notice Filing for Counterparties to Unreported Trade Options¹⁶



NOTICE: Failure to file a report required by the Commodity Exchange Act (“CEA” or the “Act”)¹⁷ and the regulations thereunder,¹⁸ or the filing of a report with the Commodity Futures Trading Commission (“CFTC” or “Commission”) that includes a false, misleading or fraudulent statement or omits material facts that are required to be reported therein or are necessary to make the report not misleading, may (a) constitute a violation of section 6(c)(2) of the Act (7 USC 9, 15), section 9(a)(3) of the Act (7 USC 13(a)(3)), and/or section 1001 of Title 18, Crimes and Criminal Procedure (18 USC 1001) and (b) result in punishment by fine or imprisonment, or both.

PRIVACY ACT NOTICE

The Commission’s authority for soliciting this information is granted in sections 4c(b) and 8 of the CEA and related regulations (*see, e.g.*, 17 CFR § 32.3(b)). The information solicited from entities and individuals engaged in activities covered by the CEA is required to be provided to the CFTC, and failure to comply may result in the imposition of criminal or administrative sanctions (*see, e.g.*, 7 U.S.C. §§ 9 and 13a-1, and/or 18 U.S.C. 1001). The information requested is most commonly used in the Commission’s market and trade practice surveillance activities to provide information concerning the size and composition of the commodity derivatives markets. The requested information may be used by the Commission in the conduct of investigations and litigation and, in limited circumstances, may be made public on an aggregate basis in accordance with provisions of the CEA and other applicable laws. It may also be disclosed to other government agencies to meet responsibilities assigned to them by law. The information will be maintained in, and any additional disclosures will be made in accordance with, the CFTC System of Records Notices, available on www.cftc.gov.¹⁹

¹⁶ A trade option is generally a commodity option purchased by a commercial party that, upon exercise, results in the sale of a physical commodity for immediate (spot) or deferred (forward) shipment or delivery. See CFTC regulation 32.3(a) (17 CFR 32.3(a)) for more details. An unreported trade option is a trade option that is not required to be reported to a swap data repository by either counterparty pursuant to CFTC regulation 32.3(b)(1) and part 45 of the Commission’s regulations (17 CFR 32.3(b)(1); 17 CFR part 45).

¹⁷ 7 U.S.C. section 1, *et seq.*

¹⁸ Unless otherwise noted, the rules and regulations referenced in this notice are found in chapter 1 of title 17 of the Code of Federal Regulations; 17 CFR Chapter 1 *et seq.*

¹⁹ Note that, under the Paperwork Reduction Act, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number from the Office of Management and Budget.

GENERAL INSTRUCTIONS

Who Must File a Form TO – 17 CFR § 32.3(b)(2) requires every counterparty to an unreported trade option to submit an annual filing to the Commission for the purpose of providing notice that it has entered into one or more unreported trade options in the prior calendar year. As noted above, an unreported trade option is a trade option that is not required to be reported to a swap data repository by either counterparty pursuant to CFTC regulation 32.3(b)(1) and part 45 of the Commission's regulations.

When to file – Form TO is an annual filing requirement due to the Commission no later than March 1 for the prior calendar year. For example, if a market participant enters into one or more unreported trade options between January 1, 2013 and December 31, 2013, the market participant must submit a completed Form TO to the Commission on or before March 1, 2014.

Where to file – Generally, Form TO should be submitted via the CFTC's web based Form TO submission process at <http://www.cftc.gov/>, or as otherwise instructed by the Commission or its designee. If submission through the web-based Form TO is impossible, the reporting counterparty shall contact the Commission at [techsupport@cftc.gov] or 202-418-5000 for further instructions.

What to File – All reporting counterparties filing a Form TO must complete all questions.

Signature – Each Form TO submitted to the Commission must be signed or otherwise authenticated by either (1) the reporting counterparty submitting the form or (2) an individual that is duly authorized by the reporting counterparty to provide the information and representations contained in the form.

CFTC FORM TO

Name and Contact Information for Reporting Counterparty:

1. Reporting Counterparty

Name and Address (including City, State, Country, Zip/Postal Code):

Reporting Counterparty website (if any):

Reporting Counterparty Unique Identifier (if any):

<input type="checkbox"/> Legal Entity Identifier "LEI" (if any)	
<input type="checkbox"/> National Futures Association ID Number (if any)	
<input type="checkbox"/> Other Party Identifier (Please Specify)	

2. Reporting Counterparty Contact Person²⁰

Name and Job Title and/or Relationship with Reporting Counterparty:

Phone Number and Email Address:

Commodity Category Indication:

3. In the prior calendar year, the Reporting Counterparty entered into one or more unreported trade options in the following commodity categories:

Agricultural ²¹	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO
Metals ²²	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO
Energy ²³	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO
Other (Please Specify)	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO

Approximate Size of Unreported Trade Options Exercised in the Prior Calendar Year:

4. Please indicate, by commodity category, the approximate total value (quantity received/delivered multiplied by price paid/received) of physical commodities that the reporting counterparty purchased and/or delivered in connection with the exercise of unreported trade options in the prior calendar year:²⁴

Agricultural	<input type="checkbox"/> None	<input type="checkbox"/> Under \$10M	<input type="checkbox"/> \$10M to \$100M	<input type="checkbox"/> Over \$100M
Metals	<input type="checkbox"/> None	<input type="checkbox"/> Under \$10M	<input type="checkbox"/> \$10M to \$100M	<input type="checkbox"/> Over \$100M
Energy	<input type="checkbox"/> None	<input type="checkbox"/> Under \$10M	<input type="checkbox"/> \$10M to \$100M	<input type="checkbox"/> Over \$100M
Other	<input type="checkbox"/> None	<input type="checkbox"/> Under \$10M	<input type="checkbox"/> \$10M to \$100M	<input type="checkbox"/> Over \$100M

²⁰ This should be an individual able to answer specific questions about the reporting counterparty's unreported trade options activity if contacted by Commission staff.

²¹ Agricultural commodity is defined in the Commission's regulations at 17 CFR 1.3(zz).

²² Including, but not limited to, gold, silver, platinum, palladium, copper, aluminum, and rare earth metals.

²³ Including, but not limited to, petroleum products, natural gas, and electricity.

²⁴ For the purposes of answering this question, a reporting counterparty should not include the value of commodities that were the subject of trade options that remained open at the end of the prior calendar year or any trade options that expired unexercised during the prior calendar year.

Signature/Authentication, Name, and Date

☐ By checking this box and submitting this Form TO (or by clicking “submit,” “send,” or any other analogous transmission command if transmitting electronically), I certify that I am duly authorized by the reporting counterparty identified below to provide the information and representations submitted on this Form TO, and that the information and representations are true and correct.

Reporting Counterparty Authorized Representative (Name and Position):

_____ (Name)

_____ (Position)

Submitted on behalf of:

_____ (Reporting Counterparty)

Date of Submission:

Sauntia S. Warfield

Assistant Secretary of the Commission

Dated: December 11, 2012

[FR Doc. 2012-30227 Filed 12/14/2012 at 8:45 am; Publication Date: 12/17/2012]